

Message Text

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TO AMEMBASSY CAIRO

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E.O. 11652: N/A

TAGS: BTIO, EG

SUBJECT: DUPONT INVESTMENT INTEREST

1. E. I. DUPONT DE NEMOURS AND CO. IS SERIOUSLY INVESTIGATING THE CONSTRUCTION OF A 25 TO 45 MILLION DOLLAR FLUOROCARBON (CHLOROFLUOROMETHANES) PLANT IN EGYPT. THEIR PRELIMINARY COSTS AND MARKET STUDIES INDICATE THE PROJECT FROM A MANUFACTURING STANDPOINT IS VIABLE.

2. COMPANY WOULD APPRECIATE ANY INFORMATION EMBASSY CAN PROVIDE TO FOLLOWING THREE QUESTIONS:

(A) WHAT ACCESS TO EUROPEAN MARKETS WOULD THE EC-EGYPTIAN AGREEMENT PROVIDE THE COMPANY?

(B) WHAT KIND OF PROTECTION DOES THE ARAB LEAGUE/ARAB COMMON MARKET MECHANISM PROVIDE TO COMPANIES MANUFACTURING IN A MEMBER STATE? IS THERE ANY QUOTE INFANT INDUSTRY UNQUOTE PROTECTION? ARE THERE ANY PROTECTIONS AGAINST QUOTE DUMPING UNQUOTE TACTICS BY NON-AREA FOREIGN MANUFACTURERS?

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(C) THEY UNDERSTAND WHEN FREE ZONE COMPANY BRINGS RAW

MATERIALS INTO EGYPT FOR MANUFACTURE, EGYPTIAN LAW PROVIDES ONLY MINOR DUTY ONE PERCENT. DUPONT CONCERNED THIS MIGHT

BE LIKE OTHER COUNTRIES WHERE THERE ARE MYRIAD OF OTHER FEES LIKE PORT FEES, SALES TAXES, AND BROKERAGE FEES THAT CAN RUN COSTS UP TO EQUIVALENT 10 TO 15 PERCENT DUTY.

3. COMPANY REPRESENTATIVE TENTATIVELY PLANNING TO VISIT EGYPT LATE APRIL OR EARLY MAY. WILL ADVISE. COMPANY HAS DISCUSSED GENERAL INTEREST ABOUT POSSIBLE INVESTMENT IN EGYPT WITH ECONOMIC COUNSELOR MEGUID, GOE EMBASSY WASHINGTON. HOWEVER, COMPANY DID NOT REVEAL PRODUCT FLUOROCARBON AND WOULD APPRECIATE EMBASSY KEEPING THIS INFO CONFIDENTIAL.

INGERSOLL

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